Pending Foreign Investment Proposals

4626. SHRI SULTAN SALAHUDDIN OWAISI: Will the Minister of INDUSTRY be pleased to state:

(a) the total numbers and details of proposals received from foreign investors and pending before the FIPB;

(b) the action taken by FIPB thereon; and

(c) the deadline fixed for clearing the above proposals?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) and (b). During the year 1996, 876 applications for foreign investments were received upto August, 1996. Out of these 636 have been considered by FIPB.

About 240 applications are yet to come up for consideration before FIPB.

(c) The proposals are generally cleared within a period of 6 weeks.

Investment Proposals of Coca Cola

4627. SHRI GEORGE FERNANDES: Will the Minister of INDUSTRY be pleased to state:

(a) whether any proposal of coca cola for US $ 700 million investment is pending with the Union Government for clearance; and

(b) if so, the details thereof alongwith the field in which the amount is to be invested?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) and (b). No, Sir. Approval has been granted to M/s. Coca Cola South Asia Holding Inc., USA for setting up of 2 wholly owned subsidiaries in India to expand and consolidate the production and distribution infrastructure of Non-Alcoholic Beverage business in Eastern India and Western India envisaging investment of US $ 700 million and to set up another wholly owned subsidiary with foreign equity of US $ 40 million in Gujarat for setting up bottling plants, which will engage in preparation, packaging, sale and distribution of beverages.

Price of Rubber

4628. SHRI P.C. CHACKO: Will the Minister of COMMERCE be pleased to state:

(a) whether the production of rubber has gone up substantially to meet the domestic demand of the industry;

(b) if so, the reasons for importing the natural rubber during the current year; and

(c) the steps taken to maintain the price of rubber and to protect the interest of the rubber growers?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH): (a) The production of natural rubber has gone up substantially. However, it has not been able to keep pace with the growing demand.

(b) During 1996-97, Government have not allowed import of natural rubber so far.

(c) The price of rubber is maintained at remunerative level by allowing import to the minimum extent to bridge the gap between domestic demand and supply.

[Translation]

Gratuity Limitation

4629. SHRI SUSHIL CHANDRA: Will the Minister of INDUSTRY be pleased to refer to the reply given to Unstarred Question No. 226 dated 28 February, 1996 regarding Gratuity ceiling in PSUs and state:

(a) whether the Government have examined the issue of enhancement of gratuity ceiling for employees of Public Sector Undertakings;

(b) if so, the details thereof; and

(c) if not, the reasons for the delay and the time by which the decision is likely to be taken?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN): (a) to (c). The issue of enhancement of gratuity ceiling for employees of Public Sector Undertaking is under examination of the Government in consultation with different agencies in the Govt. and the final decision will take some more time.

[English]

Foreign Direct Investment

4630. SHRI SULTAN SALAHUDDIN OWAISI: Will the Minister of INDUSTRY be pleased to state:

(a) whether the Union Government are working out a major policy paper on foreign direct investment to ensure minimum US $ 50 billion foreign funds inflow into the country by 2000 A.D.;

(b) whether any proposals in this regard have been worked out; and

(c) if so, the details thereof and by when the final decision is likely to be taken?